



May 11, 2011

State of Utah  
Department of Natural Resources  
Attn: Division of Oil, Gas and Mining  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, UT 84114-5801  
Re: Applications for Transfer of Notices of Intention

To whom it may concern:

As you are aware, Uranium One Exploration U.S.A. Inc. is listed as the current operator under the following Notices of Intention issued by the Utah Division of Oil, Gas and Mining:

| Notice of Intention to Conduct Exploration      |          |
|-------------------------------------------------|----------|
| E0170048                                        | E0370174 |
| E0370162                                        | E0370140 |
| E0370159                                        | E0370145 |
| E0370170                                        | E0370139 |
| E0370156                                        | E0370133 |
| E0370160                                        | E0370134 |
| E0370169                                        |          |
| Notice of Intention for Small Mining Operations |          |
| S370058                                         |          |
| Notice of Intention for Large Mining Operations |          |
| M0370040                                        |          |

For tax and accounting purposes unrelated to these Notices of Intention, Uranium One Exploration U.S.A. Inc. has merged with and into Uranium One Americas, Inc. effective April 15, 2011, with Uranium One Americas, Inc. remaining as the surviving entity. Attached to this letter is a diagram of the merger.

In light of the merger, we request that the above Notices of Intention held by Uranium One Exploration U.S.A. Inc. be transferred to Uranium One Americas, Inc. We have enclosed with this letter a completed Application for Transfer form (Form MR-TRE, MR-TRS or MR-TRL ) for each of the above-mentioned Notices of Intention.

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**DIV. OF OIL, GAS & MINING**

Uranium One Americas, Inc.  
A Member of the Uranium One Inc. Group of Companies  
907 No. Poplar Street, Suite 206  
Casper, Wyoming 82601



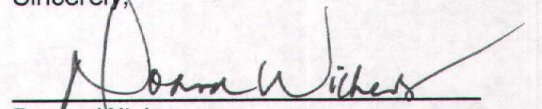
We have also attached copies of letter of credit amendments associated with each of the following Notices of Intention, which evidence the transfer of the letters of credit from Uranium One Exploration U.S.A. Inc. to Uranium One Americas, Inc.:

| Notice of Intention | Letter of Credit Number |
|---------------------|-------------------------|
| E0370162            |                         |
| E0370159            |                         |
| E0370170            |                         |
| E0370156            |                         |
| E0370160            |                         |
| E0370169            |                         |
| E0370174            |                         |
| M0370040            |                         |
| E0370145            |                         |

The remaining Notices of Intentions are covered by cash bonds held by the Division of Oil, Gas and Mining. We request that the cash bonds held in connection with Notice of Intention numbers E0170048, E0370140, E0370139, E0370133, E0370134, and S0370058 be transferred from the name of Uranium One Exploration U.S.A. Inc. to Uranium One Americas, Inc.

Thank you for your help with this matter. If you have any questions or concerns, please feel free to contact Norman Schwab at (303) 325-2379 or at [norman.schwab@uranium1.com](mailto:norman.schwab@uranium1.com).

Sincerely,



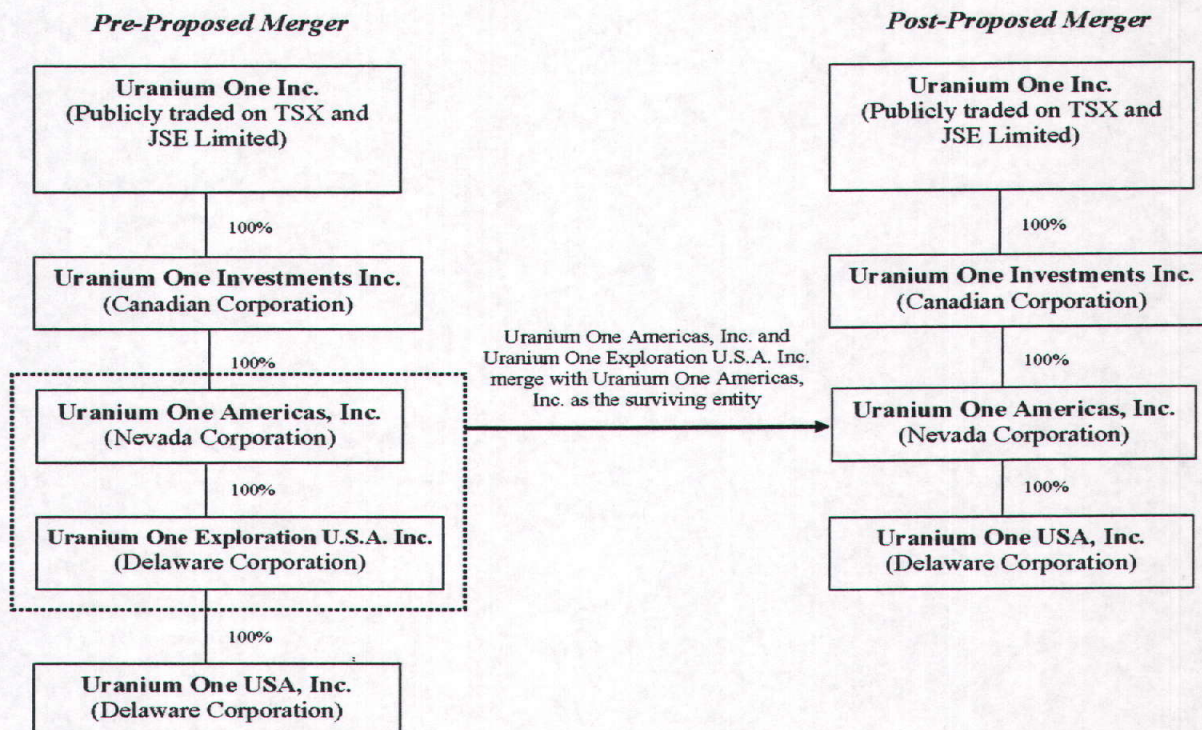
Donna Wichers  
Officer, Uranium One Exploration U.S.A. Inc.  
President, Uranium One Americas, Inc.

Enclosure: Diagram of Proposed Merger  
Forms MR-TRE, MR-TRS, MR-TRL  
Letter of Credit Amendments

CC: William Prince ([prince.william@dorsey.com](mailto:prince.william@dorsey.com))  
Lloyd Hong ([Lloyd.Hong@uranium1.com](mailto:Lloyd.Hong@uranium1.com))



### Diagram of Proposed Merger





STATE OF UTAH  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION of OIL, GAS and MINING  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
(801) 538-5291

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DIV. OF OIL, GAS & MINING

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APPLICATION FOR TRANSFER  
OF  
NOTICE OF INTENTION TO COMMENCE LARGE MINING OPERATIONS

Application is hereby made to transfer the permit to commence large mining operations for the Velvet Mine (BLM Project No. UTU-68060) mine, permit # M/037 / 0040, currently operated by Uranium One Exploration U.S.A. Inc. (transferor) to Uranium One Americas, Inc. (transferee).

As used herein, TRANSFEROR refers to the current operator; TRANSFEE refers to the proposed new operator; NOI refers to the Notice of Intention to Commence Large Mining Operations; PERMIT refers to the approved (or accepted) NOI, including the reclamation contract and reclamation surety.

Upon approval of the Application for Transfer:

1. The Transferor agrees to transfer all rights and obligations to operate under the terms of the NOI to the Transferee, The Transferor will not retain any rights to conduct mining operations within the area covered by the approved NOI.
2. Both parties understand the transfer of the ***NOI is not complete until all the applicable requirements are met***, including the submittal and Division approval of an appropriate reclamation surety and a reclamation contract.
3. The transferee has read and has a copy of the current NOI.
4. The Transferee has inspected the site and is fully aware of all existing conditions and responsible for compliance with the conditions of the permit and the obligations regardless of the nature of the conditions at the site.
5. Transferee shall conduct mining operations on lands included in the NOI in accordance with the Utah Mined Land Reclamation Act, (ACT) Sections 40-8-1 et seq., Utah Code Annotated, (2005, as amended), and the rules promulgated under the ACT (R647- et seq., and the approved NOI.
6. The Transferee shall provide a surety in a form and amount approved by the Division to assure reclamation of the lands affected by the mining operations.

The **Transferor** will remain liable for compliance at the mine site until this transfer application is approved.



The signatory below represents that he/she has authority to execute this transfer on behalf of the Transferor, if not a natural person. Statements made in the application are true and correct to the best of my knowledge and belief.

TRANSFEROR:

Uranium One Exploration U.S.A. Inc.

Operator/Transferor Name

By Donna Wichers

Name of Authorized Officer (Typed or Printed)

Officer

Title of Authorized Officer

Donna Wichers

Officer's Signature

05-13-2011

Date

STATE OF Wyoming )

) ss:

COUNTY OF Natrona )

On the 13<sup>th</sup> day of May, 20 11, Donna Wichers  
personally appeared before me, who being by me duly sworn did say that he/she is  
an officer (owner, officer, director, partner, agent or other (specify))  
of the Operator Uranium One Exploration U.S.A. Inc.  
and duly acknowledged that said instrument was signed on behalf of said Operator  
by authority of its bylaws, a resolution of its board of directors, or as may otherwise  
be required to execute the same with full authority and to be bound hereby.

Penelope A Hague

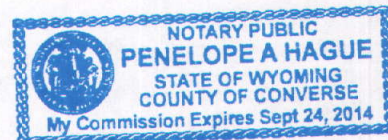
Notary Public

48 S. Bobcat, Rolling Hills, WY

Residing at

Sept 24, 2014

My Commission Expires:





The signatory below represents that he/she has authority to execute this transfer on behalf of the Operator/Transferee, if not a natural person; and the operator/transferee is a properly organized entity in good standing under the laws of Utah and the United States, is registered as an entity authorized to do business in the State of Utah. Statements made in the application are true and correct to the best of my knowledge and belief.

TRANSFeree:

Uranium One Americas, Inc.

Operator/Transferor Name

By Donna Wichers

Name of Authorized Officer (Typed or Printed)

President

Title of Authorized Officer

Donna Wichers

Officer's Signature

05-13-2011

Date

STATE OF Wyoming)

) ss:

COUNTY OF Natrona)

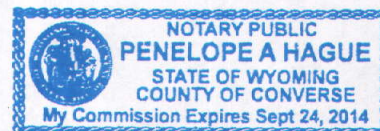
On the 13<sup>th</sup> day of May, 20 11, Donna Wichers  
personally appeared before me, who being by me duly sworn did say that he/she is  
an officer (owner, officer, director, partner, agent or other (specify))  
of the Operator Uranium One Americas, Inc.

and duly acknowledged that said instrument was signed on behalf of said Operator  
by authority of its bylaws, a resolution of its board of directors, or as may otherwise  
be required to execute the same with full authority and to be bound hereby.

Penelope A Hague  
Notary Public

5/8 S. Bobcat, Rolling Hills, WY  
Residing at

Sept. 24, 2014  
My Commission Expires:





**STATE OF UTAH**  
**DEPARTMENT OF NATURAL RESOURCES**  
**DIVISION OF OIL, GAS AND MINING**  
1594 West North Temple Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
Telephone: (801) 538-5291 Fax: (801) 359-3940

**NOTICE OF INTENTION TO COMMENCE LARGE MINING OPERATIONS**

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1987, and the General Rules as promulgated under the Utah Minerals Regulatory Program. (R647-4-et seq.)

*These pages will replace the corresponding pages in the original NOI.*

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**1. GENERAL INFORMATION**

1. Name of Mine: Velvet Mine (BLM Project No. UTU-68060)
2. Legal name of entity (or individual) for whom the permit is being requested:  
Mailing Address: Uranium One Americas, Inc.  
City, State, Zip: 907 No. Poplar Street, Suite 260, Casper, WY 82601  
Phone: (307) 234-8235 Fax: (307) 237-8235  
E-mail Address: norman.schwab@uranium1.com

**Type of Business:**

Corporation ☒ LLC ☐ Partnership – general ☐ or limited ☐  
Sole Proprietorship (dba) ☐ or Individual ☐

**Entity must be registered (and maintain registration) with the State of Utah, Division of Corporations (DOC).**

Are you currently registered to do business in the State of Utah? Yes ☒ No ☐

Entity # 7490196-0143

If no, contact DOC at [www.commerce.utah.gov](http://www.commerce.utah.gov) to renew or apply.

Local Business License # : \_\_\_\_\_ (if required)

Issued by: City: \_\_\_\_\_ or County: \_\_\_\_\_

**If Business is a Sole Proprietor:**

Name of owner: \_\_\_\_\_ Title: \_\_\_\_\_

Business Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

**If Business is a Partnership:**

Name of Partner: \_\_\_\_\_

Business Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail Address: \_\_\_\_\_



**If Business is a Corporation:**

Name of Officers: Donna Wichers, President Title: Fletcher Newton, Vice President  
Graham du Preez, CFO & Treasurer Title: Lloyd Hong, Assistant Secretary  
John Sibley, Secretary Title: \_\_\_\_\_  
\_\_\_\_\_  
Corporate Address: 907 No. Poplar Street, Suite 260  
City, State, Zip: Casper, WY 82601  
Phone: (307) 234-8235 Fax: (307) 237-8235  
E-mail Address: norman.schwab@uranium1.com

**If Business is a Limited Liability Company: Member Managed \_\_\_\_\_ Manager Managed \_\_\_\_\_**

Name of 1<sup>st</sup> Member/Manager: \_\_\_\_\_ Title: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

2nd Member/Manager: \_\_\_\_\_ Title: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

**2. Contacts:**

**This person may be notified for: permitting ☒ surety ☒ Notices ☒**  
**(please check all that apply)**

Name: Norman Schwab Title: \_\_\_\_\_  
Address: 8055 East Tufts Avenue, Suite 500  
City, State, Zip: Denver, CO 80237  
Phone: (303) 325-2379 Fax: (303) 325-2371  
Emergency, Weekend, or Holiday Phone: (303) 517-3422  
E-mail Address: norman.schwab@uranium1.com

**This person may be notified for: permitting \_\_\_\_\_ surety \_\_\_\_\_ Notices \_\_\_\_\_**  
**(please check all that apply)**

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Emergency, Weekend, or Holiday Phone: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

**Registered Utah Agent (as identified with the Utah Dept of Commerce) (if individual leave blank):**

Name: CT Corporate System Title: \_\_\_\_\_  
Address: 136 East South Temple, Suite 2100  
City, State, Zip: Salt Lake City, UT 84111  
Phone: (801) 364-5101 Fax: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_



**3. Certification:**

**This certification must be signed by:**

- (1.) an executive officer if the applicant is a corporation;
- (2.) a partner if applicant is a partnership (general or limited);
- (3.) the owner if applicant is a sole proprietorship;
- (4.) the member or manager if applicant is a limited liability company; or
- (5) the individual if the applicant is filing as an individual:

I state under penalty of perjury under the laws of the state of Utah and the United States of America that:

- a. Uranium One Exploration U.S.A. Inc. (transferor), has provided a copy of the approved mining and reclamation plan. I will follow the approved mining and reclamation plan until such time that I provide the Division with an amended Notice of Intention (plan) and receive approval of the amended Notice; AND
- b. I commit to the reclamation of the aforementioned large mining operation as required by the Utah Mined Land Reclamation Act (40-8) and the rules as specified by the Board of Oil, Gas and Mining.

Signature:  Date: 05-13-2011

Name (typed or printed): Donna Wichers

Title/Position (if applicable): President